

MARAIS DES CYGNES PUBLIC UTILITY AUTHORITY

**FINANCIAL STATEMENT
AND
INDEPENDENT AUDITOR'S REPORT**

December 31, 2020

Marais Des Cygnes Public Utility Authority

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INDEPENDENT AUDITOR'S REPORT

Marais Des Cygnes Public Utility Authority
Paola, Kansas

Report on Financial statement

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Marais Des Cygnes Public Utility Authority (the Public Utility Authority) as of and for the year ended December 31, 2020 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note C to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinions

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note C of the financial statement, the financial statement is prepared by the Marais Des Cygnes Public Utility Authority to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note C and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis of Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Marais Des Cygnes Public Utility Authority as of December 31, 2020, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Marais Des Cygnes Public Utility Authority as of December 31, 2020, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note C.

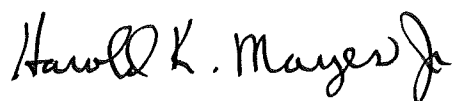
Other Matters

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditure-actual and budget, and individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedules 1, and 2 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note C.

Prior Year Comparative

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Marais Des Cygnes Public Utility Authority as of and for the year ended December 31, 2019 (not presented herein), and have issued our report thereon dated April 30, 2020, which contained an unmodified opinion on the basic financial statement. The 2019 basic financial statements and accompanying report are not presented herein, but available in electronic form from the web site of the Kansas Department of Administration at the following link <http://admin.ks.gov/offices/oar/municipal-services>. The 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended December 31, 2020 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2019 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2019 basic financial statement or to the 2019 basic financial statements itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2019 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2019, on the basis of accounting described in Note C.



Harold K Mayes Jr. CPA
Agler & Gaeddert, Chartered
Ottawa, Ks
May 26, 2021

Marais Des Cygnes Public Utility Authority

**SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS
For the year ended December 31, 2020**

<u>Fund</u>	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Cancelled Encumbrances</u>	<u>Receipts</u>
Business Funds			
Revenue	\$ 0	\$ 0	\$ 2,573,354
Operations & maintenance	566,304	0	908,713
Replacement reserve	160,915	0	24,602
Surplus	<u>53,188</u>	<u>0</u>	<u>15,031</u>
	<u>780,407</u>	<u>0</u>	<u>3,521,700</u>
Bond and Interest			
Debt service - Bond Series 2007	0	0	0
Debt service - Bond Series 2015	50,589	0	633,370
Debt service - Bond Series 2016	31,224	0	363,963
Debt service - Bond Series 2017	62,236	0	715,640
Debt service reserve	<u>2,752,672</u>	<u>0</u>	<u>41,092</u>
Total Debt Service	<u>2,896,721</u>	<u>0</u>	<u>1,754,065</u>
Total reporting entity	\$ <u><u>3,677,128</u></u>	\$ <u><u>0</u></u>	\$ <u><u>5,275,765</u></u>

The accompanying notes are an integral part of this statement.

Statement 1

<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
\$ 2,573,354	\$ 0	\$ 0	\$ 0
1,011,934	463,083	54,361	517,444
0	185,517	0	185,517
42,976	25,243	0	25,243
<u>3,628,264</u>	<u>673,843</u>	<u>54,361</u>	<u>728,204</u>
0	0	0	0
634,427	49,532	0	49,532
364,796	30,391	0	30,391
718,066	59,810	0	59,810
41,093	2,752,671	0	2,752,671
<u>1,758,382</u>	<u>2,892,404</u>	<u>0</u>	<u>2,892,404</u>
\$ <u>5,386,646</u>	\$ <u>3,566,247</u>	\$ <u>54,361</u>	\$ <u>3,620,608</u>

Cash balance consists of

Balance on deposit	
Checking account	\$ 670
Federated Government Obligations	868,043
Certificate of deposit	<u>2,751,895</u>
	\$ <u>3,620,608</u>

The accompanying notes are an integral part of this statement.

Marais Des Cygnes Public Utility Authority

NOTES TO FINANCIAL STATEMENT

December 31, 2020

NOTE A. MUNICIPAL REPORTING ENTITY

The Marais Des Cygnes Public Utility Authority is a municipal corporation governed by a Board of Directors appointed by the Cities of Paola and Louisburg. These financial statements present the funds of the Marais Des Cygnes Public Utility Authority as described below:

NOTE B. REGULATORY BASIS FUND TYPES

The accounts of the Public Utility Authority are organized and operated on the basis of funds. A fund is defined as an independent fiscal and accounting entity with self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The Public Utility Authority potential could have the following types of funds.

General Fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund. No funds of this type for the year presented.

Special Purpose Funds – used to account for the proceeds of specific tax levies and other specific revenues sources (other than Capital Project and tax levies for long-term debt) that are intended for specific purposes.

Bond and Interest Fund – used to account for the accumulation of resources, including tax levies, transfers from others funds and used to make payments of general long-term debt.

Capital Project Fund – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment. No funds of this type for the year presented.

Business Fund – funds financed in whole or part by fees charged to users of goods or services (i.e. enterprise and internal service funds etc.).

Trust Fund – funds used to report assets held in trust for the benefit of municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the Public Utility Authority reporting entity scholarship funds, etc.). No funds of this type for the year presented.

Agency Fund – funds used to report assets held by the municipal reporting entity in purely a custodial capacity (Public Utility Authority payroll clearing fund, Public Utility Authority tax collection account, etc.). No funds of this type for the year presented.

NOTE C. BASIS OF ACCOUNTING

Regulatory Basis of Accounting and departure from Accounting Principles Generally Accepted in the United States of America – The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligations against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt assignment to a fund, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than mentions above.

Public Utility Authority has approved a resolution that it is in compliance with K.S.A. 75-1120a (c) waiving the requirement for application of generally accepted accounting principles and allowing the Public Utility Authority to use the regulatory basis of accounting.

Marais Des Cygnes Public Utility Authority

NOTES TO FINANCIAL STATEMENT

December 31, 2020

NOTE D. BUDGETARY INFORMATION

A legal operation budget is not required of capital projects funds, fiduciary funds, permanent funds and the following special revenue funds:

Revenue, Operations & Maintenance, Replacement Reserve, Surplus, Debt Service, and Debt Service Reserve.

Spending in funds which are not subject to the legal annual operating budget requirements are controlled by federal regulations, other statutes, and bond issues or by the use of internal spending limits established by the governing board.

NOTE E. CASH AND INVESTMENTS

As of December 31, 2020, the Public Utility Authority had the following investments and maturities:

Investment Type	Fair Value	Less than 1 year	1-2 years	Rating U.S.
Federated Government Obligations	\$ 868,043	\$ 868,043	0	N/A
Certificate of Deposit	2,751,895	2,751,895	0	N/A
	<u>\$ 3,619,938</u>	<u>\$ 3,619,938</u>	<u>0</u>	

K.S.A. 9-1401 establishes the depositories which may be used by the Public Utility Authority. The statute requires banks eligible to hold the Public Utility Authority's funds have a main or branch bank in the County or in an adjoining County if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the bank to pledge securities for deposits in excess of FDIC coverage. The Public Utility Authority has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the Public Utility Authority's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. Government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The Public Utility Authority has no investment policy that would further limit its investment choices. The rating of Public Utility Authority's investments (if any) is noted above.

Concentration of credit risk - State statutes place no limit on the amount the Public Utility Authority may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The Public Utility Authority allocation of investments as of December 31, 2020 are as follows:

Investments	
Federated Government Obligations	24%
Certificate of Deposit	76%

Custodial credit risk – deposits: Custodial credit risk is the risk that in the event of a bank failure, the Public Utility Authority's deposits may not be returned to it. State statutes require the Public Utility Authority's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. There were no designated "peak periods" during the year. All bank deposits were legally secured at December 31, 2020.

Marais Des Cygnes Public Utility Authority

NOTES TO FINANCIAL STATEMENT

December 31, 2020

NOTE E. CASH AND INVESTMENTS – continued

At December 31, 2020, the carrying amount of the Public Utility Authority's bank deposits was \$670 and the bank balance was \$13,128. The bank balance was held by one bank resulting in a concentration of credit risk. The difference between carrying amount and bank balance is outstanding checks and deposits. Of the bank balance, \$13,128 was covered by federal depository insurance.

Custodial credit risk – investments: For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the Public Utility Authority will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

Interest Rate Risk – Per Kansas statutes, maturities of investments shall not exceed two years. The Authority's investments are in compliance with this statute.

NOTE F. INTERFUND TRANSFERS

Operating transfers were as follows:

From:	To:	Statutory Authority	Amount
Revenue Fund	Operations & Maintenance	12-825d	\$ 863,464
Revenue Fund	Replacement Reserve	12-825d	24,000
Revenue Fund	Surplus Fund	12-825d	14,858
Revenue Fund	Debt Service - Bond Series 2015	12-825d	591,987
Revenue Fund	Debt Service - Bond Series 2016	12-825d	363,780
Revenue Fund	Debt Service - Bond Series 2017	12-825d	715,265
Surplus Fund	Operations & Maintenance	12-825d	42,976
Debt Service Reserve	Debt Service - Bond Series 2015	12-825d	41,093
			<u>\$ 2,657,423</u>

NOTE G. OTHER INFORMATION

Reimbursed Expenses – The Public Utility Authority records reimbursable expenditures in the fund that makes the disbursement and records reimbursement as revenue in the same fund. For purposes of budgetary comparisons, the reimbursements are shown as adjustments for qualifying budget credits.

Compliance with Kansas Statutes – References made herein to the statutes are not intended as interpretation of law, but are offered for consideration by the Director of Accounts and Reports and interpretation by the County Attorney and legal representatives of the Public Utility Authority.

Management is not aware of any violations of Kansas Statutes

Marais Des Cygnes Public Utility Authority

NOTES TO FINANCIAL STATEMENT

December 31, 2020

NOTE H. LONG-TERM DEBT

The Public Utility Authority has the following long-term debt as of year-end:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity		
Refunding Series 2015	4.13%	12/1/2015	\$ 15,380,000	12/1/43		
Refunding Series 2016	2.00-3.25%	3/30/2016	9,950,000	12/1/2035		
Refunding Series 2017	3.00-3.75%	42,892	9,800,000	12/1/2038		
	Balance Beginning of Period	Additions	Reductions/ Payments	Net Change	Balance End of Period	Interest Expense
Refunding Series 2015 \$	15,380,000	\$ 0	\$ 0	\$ 0	\$ 15,380,000	\$ 634,427
Refunding Series 2016	9,570,000	0	70,000	(70,000)	9,500,000	294,796
Refunding Series 2017	9,335,000	0	395,000	(395,000)	8,940,000	323,066
	<u>\$ 34,285,000</u>	<u>\$ 0</u>	<u>\$ 465,000</u>	<u>\$ (465,000)</u>	<u>\$ 33,820,000</u>	<u>\$ 1,252,289</u>

Current maturities of long-term debt & interest for the next five years & in five year increments through maturity are as follows:

	Year				
	2021	2022	2023	2024	2025
Principal:					
Series 2015	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Series 2016	75,000	75,000	560,000	625,000	690,000
Series 2017	440,000	485,000	0	0	0
Principal total	<u>515,000</u>	<u>560,000</u>	<u>560,000</u>	<u>625,000</u>	<u>690,000</u>
Interest:					
Series 2015	634,425	634,425	634,425	634,425	634,425
Series 2016	293,219	291,719	290,219	273,419	254,669
Series 2017	311,094	297,894	283,344	283,344	283,344
Interest total	<u>1,238,738</u>	<u>1,224,038</u>	<u>1,207,988</u>	<u>1,191,188</u>	<u>1,172,438</u>
Total Principal & Interest	<u>\$ 1,753,738</u>	<u>\$ 1,784,038</u>	<u>\$ 1,767,988</u>	<u>\$ 1,816,188</u>	<u>\$ 1,862,438</u>
	Year				
	2026-2030	2031-2035	2036-2040	2041-2044	Total
Principal:					
Series 2015	\$ 0	\$ 100,000	\$ 5,230,000	\$ 10,050,000	\$ 15,380,000
Series 2016	2,410,000	5,065,000	0	0	9,500,000
Series 2017	1,990,000	1,100,000	4,925,000	0	8,940,000
Principal total	<u>4,400,000</u>	<u>6,265,000</u>	<u>10,155,000</u>	<u>10,050,000</u>	<u>33,820,000</u>
Interest:					
Series 2015	3,172,125	3,172,125	2,964,019	951,844	13,432,238
Series 2016	956,844	583,100	0	0	2,943,189
Series 2017	1,386,563	950,875	374,375	0	4,170,833
Interest total	<u>5,515,532</u>	<u>4,706,100</u>	<u>3,338,394</u>	<u>951,844</u>	<u>20,546,260</u>
Total Principal & Interest	<u>\$ 9,915,532</u>	<u>\$ 10,971,100</u>	<u>\$ 13,493,394</u>	<u>\$ 11,001,844</u>	<u>\$ 54,366,260</u>

GO Series 2007 defeased debt as of December 31, 2020 \$8,660,000.

Marais Des Cygnes Public Utility Authority

NOTES TO FINANCIAL STATEMENT

December 31, 2020

NOTE I. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Operations of the Public Utility Authority – The Public Utility Authority operates as a joint venture with the Cities of Paola and Louisburg as members. The Cities provide personnel and benefit costs associated with the personnel to operate the plant. The Public Utility Authority then reimburses the Cities for these costs. The Cities' record these costs within their financial statements for the actual wages, payroll taxes, benefits (including health insurance and pension plans) for which the Public Utility Authority is reimbursing them. Since the Cities have already disclosed these costs and benefits within their financial statements we will not make disclosure within these financial statements regarding personnel costs and benefit costs.

Risk Management – The Public Utility Authority is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Public Utility Authority carries commercial insurance. Settlement of claims has not exceeded coverage during the past three years.

NOTE J. COVID-19

COVID-19

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Public Utility Authority's financial condition, liquidity and future results of operations. Management is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Public Utility Authority is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2020. Future potential impacts may include decrease in certain revenues, etc. and disruptions or restrictions on the Public Utility Authority's ability to operate under its current mission and operating model.

NOTE K. SUBSEQUENT EVENTS

The Public Utility Authority evaluated subsequent event through May 26, 2021, the date the financial statements were available to be issued.

REGULATORY BASIS
SUPPLEMENTARY INFORMATION

Marais Des Cygnes Public Utility Authority

Schedule 1

**SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the year ended December 31, 2020**

<u>Fund</u>	<u>Certified Budget</u>	<u>Adjustments for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Favorable (Unfavorable)</u>
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There are no funds which require a published budget.

Marais Des Cygnes Public Utility AuthoritySchedule 2a

BUSINESS FUNDS
REVENUE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the year ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
Cash receipts		
Local sources		
Water sales	\$ 2,525,826	\$ 2,573,354
Total cash receipts	2,525,826	2,573,354
Expenditures		
Transfer Out	<u>2,525,826</u>	<u>2,573,354</u>
Receipts over (under) expenditures	0	0
Unencumbered cash, January 1	<u>0</u>	<u>0</u>
Unencumbered cash, December 31	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

See Independent Auditor's Report.

Marais Des Cygnes Public Utility Authority

Schedule 2b

BUSINESS FUNDS
OPERATIONS & MAINTENANCE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS

For the year ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
Cash receipts		
Use of money and property		
Interest on investments	\$ 10,683	\$ 2,273
Transfers In - from Revenue Fund		
Sales to cities	817,943	816,285
Sales to Rural Water District	1,320	1,070
Rental Income	36,210	37,192
Other Income	5,593	8,917
Transfers In - from Surplus Fund	<u>132,647</u>	<u>42,976</u>
Total cash receipts	<u>1,004,396</u>	<u>908,713</u>
Expenditures		
Chemicals	282,877	294,749
Computer & Internet	135	780
Insurance	28,044	31,164
Maintenance contracts	3,189	0
Miscellaneous expense	1,775	14,375
Office supplies	1,030	51
Permits	395	320
Professional fees	4,622	4,168
Reimbursed expense	5,605	12,731
Salaries and administration	254,807	229,510
Repairs and maintenance	90,285	80,165
Telephone	3,867	4,039
Testing and analytical	3,081	14,907
Utilities - diesel fuel	5,296	3,876
Utilities - electricity	158,872	162,312
Utilities - propane	16,545	16,387
Utilities - trash	621	772
Water rights/assurance	32,813	31,189
Water tower maintenance	92,713	100,439
Custodian fee	<u>10,000</u>	<u>10,000</u>
Total expenditures	<u>996,572</u>	<u>1,011,934</u>
Receipts over (under) expenditures	7,824	(103,221)
Unencumbered cash, January 1	<u>558,480</u>	<u>566,304</u>
Unencumbered cash, December 31	\$ <u><u>566,304</u></u>	\$ <u><u>463,083</u></u>

See Independent Auditor's Report.

Marais Des Cygnes Public Utility Authority

Schedule 2c

BUSINESS FUNDS
REPLACEMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS

For the year ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Cash receipts		
Use of money and property		
Interest on investments	\$ 2,721	\$ 602
Transfers In	<u>23,500</u>	<u>24,000</u>
Total cash receipts	26,221	24,602
Expenditures		
Transfer Out	<u>0</u>	<u>0</u>
Receipts over (under) expenditures	26,221	24,602
Unencumbered cash, January 1	<u>134,694</u>	<u>160,915</u>
Unencumbered cash, December 31	\$ <u><u>160,915</u></u>	\$ <u><u>185,517</u></u>

See Independent Auditor's Report.

Marais Des Cygnes Public Utility AuthoritySchedule 2d**BUSINESS FUNDS****SURPLUS FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS**

For the year ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Cash receipts		
Use of money and property		
Interest on investments	\$ 2,607	\$ 173
Transfers In	<u>20,715</u>	<u>14,858</u>
Total cash receipts	23,322	15,031
Expenditures		
Transfers out	<u>132,647</u>	<u>42,976</u>
Receipts over (under) expenditures	(109,325)	(27,945)
Unencumbered cash, January 1	<u>162,513</u>	<u>53,188</u>
Unencumbered cash, December 31	<u>\$ 53,188</u>	<u>\$ 25,243</u>

See Independent Auditor's Report.

Marais Des Cygnes Public Utility AuthoritySchedule 2e

BOND AND INTEREST FUND
DEBT SERVICE FUND - BOND SERIES 2007
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS

For the year ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Cash receipts		
Use of money and property		
Interest on investments	\$ 26	\$ 0
Transfers In	<u>0</u>	<u>0</u>
Total cash receipts	<u>26</u>	<u>0</u>
Expenditures		
Principal payment	0	0
Interest	0	0
Transfers out	<u>351</u>	<u>0</u>
Total expenditures	<u>351</u>	<u>0</u>
Receipts over (under) expenditures	(325)	0
Unencumbered cash, January 1	<u>325</u>	<u>0</u>
Unencumbered cash, December 31	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

See Independent Auditor's Report.

Marais Des Cygnes Public Utility Authority

Schedule 2f

BOND AND INTEREST FUND
DEBT SERVICE FUND - BOND SERIES 2015
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS

For the year ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
Cash receipts		
Use of money and property		
Interest on investments	\$ 2,479	\$ 290
Transfers In	<u>632,135</u>	<u>633,080</u>
Total cash receipts	<u>634,614</u>	<u>633,370</u>
Expenditures		
Principal payment	0	0
Interest	<u>634,425</u>	<u>634,427</u>
Total expenditures	<u>634,425</u>	<u>634,427</u>
Receipts over (under) expenditures	189	(1,057)
Unencumbered cash, January 1	<u>50,400</u>	<u>50,589</u>
Unencumbered cash, December 31	\$ <u><u>50,589</u></u>	\$ <u><u>49,532</u></u>

See Independent Auditor's Report.

Marais Des Cygnes Public Utility Authority

Schedule 2g

BOND AND INTEREST FUND
DEBT SERVICE FUND - BOND SERIES 2016
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS

For the year ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
Cash receipts		
Use of money and property		
Interest on investments	\$ 1,889	\$ 183
Transfers In	<u>364,030</u>	<u>363,780</u>
Total cash receipts	<u>365,919</u>	<u>363,963</u>
Expenditures		
Principal payment	70,000	70,000
Interest	<u>296,019</u>	<u>294,796</u>
Total expenditures	<u>366,019</u>	<u>364,796</u>
Receipts over (under) expenditures	(100)	(833)
Unencumbered cash, January 1	<u>31,324</u>	<u>31,224</u>
Unencumbered cash, December 31	\$ <u><u>31,224</u></u>	\$ <u><u>30,391</u></u>

See Independent Auditor's Report.

Marais Des Cygnes Public Utility AuthoritySchedule 2h

BOND AND INTEREST FUND
DEBT SERVICE FUND - BOND SERIES 2017
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS

For the year ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	2019 <u>Actual</u>	2020 <u>Actual</u>
Cash receipts		
Use of money and property		
Interest on investments	\$ 4,542	\$ 375
Transfers In	<u>692,743</u>	<u>715,265</u>
Total cash receipts	<u>697,285</u>	<u>715,640</u>
Expenditures		
Principal payment	360,000	395,000
Interest	<u>333,744</u>	<u>323,066</u>
Total expenditures	<u>693,744</u>	<u>718,066</u>
Receipts over (under) expenditures	3,541	(2,426)
Unencumbered cash, January 1	<u>58,695</u>	<u>62,236</u>
Unencumbered cash, December 31	<u>\$ 62,236</u>	<u>\$ 59,810</u>

See Independent Auditor's Report.

Marais Des Cygnes Public Utility Authority

Schedule 2i

BOND AND INTEREST FUND
DEBT SERVICE RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS

For the year ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Cash receipts		
Use of money and property		
Interest on investments	\$ 68,011	\$ 20,056
Transfers In	<u>0</u>	<u>21,036</u>
Total cash receipts	<u>68,011</u>	<u>41,092</u>
Expenditures		
Transfers out	<u>68,012</u>	<u>41,093</u>
Total expenditures	<u>68,012</u>	<u>41,093</u>
Receipts over (under) expenditures	(1)	(1)
Unencumbered cash, January 1	<u>2,752,673</u>	<u>2,752,672</u>
Unencumbered cash, December 31	\$ <u><u>2,752,672</u></u>	\$ <u><u>2,752,671</u></u>

See Independent Auditor's Report.